

FIRST UNION RAIL

One O'Hare Centre  
6250 River Road, Suite 5000  
Rosemont, IL 60018

Tel 847.318.7575  
Fax 847.318.7588

RECORDATION NO. 25426 FILED

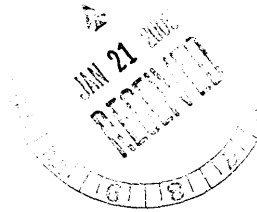
JAN 24 '05 3-20 PM

SURFACE TRANSPORTATION BOARD

VIA UPS 2<sup>nd</sup> DAY AIR

January 14, 2005

Mr. Vernon E. Williams  
Surface Transportation Board  
1925 K Street, N.W., Room 704  
Washington, DC 20423-0001  
Attn: Recordation of Railroad Equipment



Re: Memorandum of Lease Agreement

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three (3) originals of a Memorandum of Lease Agreement, dated November 3, 2004, a primary document as defined in the Board's Rules for the Recordation of Documents. Please file this Memorandum of Lease as a primary document since a Master Lease has not been filed with the Surface Transportation Board. The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation  
One O'Hare Center  
6250 River Road, Suite 5000  
Rosemont, IL 60018

Lessee: United Sugars Corporation  
524 Center Avenue  
Moorhead, MN 56560

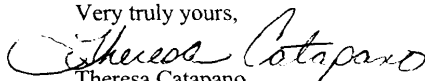
A description of the railroad equipment covered by the enclosed document is ten (10) 4650 cubic foot covered hopper cars with gravity/pneumatic outlets, 30" round hatch covers, and food grade linings for sugar service, cars marked FURX (see Exhibit A for car numbers).

A short summary of the document to appear in the index follows: Memorandum of Lease

Also enclosed is a check in the amount of \$32.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions regarding the above-referenced matter, please contact me at (847) 384-5375. Thank you for your cooperation in this matter.

Very truly yours,

  
Theresa Catapano  
Manager of Documentation

Enclosures  
(UNSU003)

RECORDED NO. 25426 FILED

ASSGN. NO.: UNSU003

MEMORANDUM OF LEASE

JAN 24 '05

3-20 PM

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 3rd day of November, 2004, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and United Sugars Corporation a Minnesota corporation.

**WITNESSETH:**

The undersigned Lessor and Lessee have entered into that certain Lease Agreement, dated as of November 3, 2004, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 3 to the Lease (the "Rider") as described in more particular on Exhibit A attached hereto, effective as of June 28, 2004, and subject to the terms, conditions and provisions of the above mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

**LESSOR:**

FIRST UNION RAIL CORPORATION

ATTEST:

By: Theresa Catapano  
Name: THERESA CATAPANO  
Title: MGR. OF DOCUMENTATION  
Executed on this 3rd day of November, 2004

[CORPORATE SEAL]

STATE OF ILLINOIS

COUNTY OF COOK

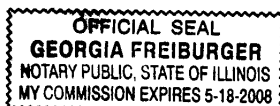
I, GEORGIA FREIBURGER, a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 3rd day of November, 2004

Georgia Freiburger  
Notary Public

My Commission Expires:

5-2008  
(Notary Public)



LESSEE:

UNITED SUGARS CORPORATION

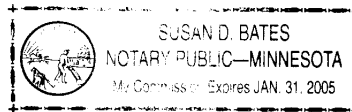
ATTEST:

By: Susan D. Bates  
Name: Susan D. Bates  
Title: Office Administrator

By: Lee Glass  
Name: Lee Glass  
Title: Transportation Mgr

Executed on this 8 day of Sept, 2004.

[CORPORATE SEAL]



STATE OF Minnesota

COUNTY OF Cass

I, Susan Bates, a Notary Public of the County and State aforesaid, certify that Lee Glass personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 8 day of September, 2004.

Susan Bates  
Notary Public

My Commission Expires:

1-31-05  
(Notary Public)

**EXHIBIT A**  
**to**  
**MEMORANDUM OF LEASE**

NUMBER OF CARS: Ten (10)

DESCRIPTION OF CARS: 4650 cu. ft. covered hopper cars equipped with gravity/pneumatic outlets, 30" round hatch covers, and food grade linings for sugar service

CAR NUMBERS:

FURX 816010  
FURX 816015  
FURX 816024  
FURX 816031  
FURX 816033  
FURX 816042  
FURX 816054  
FURX 816065  
FURX 816068  
FURX 816084  
Count: 10